

REPORT OF THE DIRECTORS

OF THE

Michigan Central Railroad Company

TO THE

STOCKHOLDERS,

TOGETHER WITH THE

REPORTS OF THE TREASURER, SUPERINTENDENT, AUDITOR,
AND TRUSTEES OF SINKING FUNDS.

JUNE, 1867.

BOSTON:

WRIGHT & POTTER, PRINTERS, 4 SPRING LANE.

1867.

DIRECTORS.

JAMES F. JOY, *Detroit.*

J. M. FORBES, *Boston.*

JOHN W. BROOKS, *Boston.*

GEORGE F. TALMAN, *New York.*

NATHANIEL THAYER, *Boston.*

MOSES TAYLOR, *New York.*

ERASTUS CORNING, *Albany.*

SIDNEY BARTLETT, *Boston.*

EDWARD JONES, *New York.*

PRESIDENT.

JAMES F. JOY.

VICE-PRESIDENT.

NATHANIEL THAYER.

TREASURER.

ISAAC LIVERMORE.

SUPERINTENDENT.

R. N. RICE.

AUDITOR.

WILLIAM BOOTT.

CLERK.

JOSHUA CRANE.

DIRECTORS' REPORT.

To the Stockholders of the Michigan Central Railroad Co.:

The Directors herewith submit their Annual Report, including the Report of Mr. Livermore, Treasurer, showing the financial condition of the Company; the Report of the Superintendent, Mr. Rice, giving the details of working the road for the year; the Report of the Trustees of the Sinking Funds; and that of Mr. Boott, Auditor of the Company.

The bonded debt of the Company June 1,		
1866, was,	\$7,463,488 89	
Less Sinking Funds,—1st,	\$662,374 03	
“ “ “ 2d,	202,203 45	
	<hr/>	864,577 48
Net bonded debt,	\$6,598,911 41	
Capital Stock,	6,982,866 00	
	<hr/>	\$13,581,777 41
The bonded debt is now,		\$7,268,988 89
Less Sinking Funds,—		
1st,	\$784,321 19	
2d,	247,654 14	
	<hr/>	1,031,975 33
Net bonded debt,	\$6,237,013 56	
Capital Stock,	8,070 666 00	
	<hr/>	14,307,679 56
Increase during the year,		\$725,902 15

The bonded debt has been decreased by the conversion of \$194,500 of convertible bonds into stock, and the Capital Stock has been increased by that amount, and also by \$893,300 issue of new stock.

The gross receipts as stated in the Treasurer's

Report have been,	\$4,333,704 83
The operating expenses, including local taxes, were,	2,826,777 21
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	\$1,506,927 62

U. S. Gov't tax on dividends

and receipts,	\$87,428 52
Interest and foreign and local exchange,	628,081 55
Sinking Fund payments,	84,500 00
	<hr/>
	800,010 07

Net receipts for year, \$706,917 55

The earnings of the last two years are compared in the following

MONTHLY STATEMENT

Of the Earnings of the Years ending May 31, 1866 and 1867.

MONTHS.	Year ending May 31, 1866.	Year ending May 31, 1867.	Decrease.	Increase.
June, . . .	\$365,662 74	\$335,082 67	\$30,580 07	- -
July, . . .	329,105 19	324,986 01	4,119 18	- -
August, . . .	413,501 21	359,645 59	53,855 62	- -
September, . . .	476,661 23	429,160 57	47,500 66	- -
October, . . .	490,693 90	493,640 53	- -	\$2,946 63
November, . . .	447,669 79	414,603 73	33,066 06	- -
December, . . .	328,869 83	308,669 06	20,200 77	- -
January, . . .	282,438 64	304,094 68	- -	21,656 04
February, . . .	265,796 36	283,661 33	- -	17,864 97
March, . . .	337,158 32	375,210 53	- -	38,052 21
April, . . .	343,736 96	362,783 23	- -	19,046 27
May, . . .	365,196 34	333,952 58	31,243 76	- -
Totals, . . .	\$4,446,490 51	\$4,325,490 51	\$121,000 00	Net.

The earnings and working and improvement expenses for the last two years, compare as follows:—

	Year ending May 31, 1866.	Year ending May 31, 1867.	Gain.	Loss.	Per cent. of Gain or Loss.
Passengers, . .	\$2,061,335 05	\$1,824,225 75	- -	\$237,109 30	-11.50
Freight, . . .	2,208,591 82	2,285,521 69	\$76,929 87	- -	+3.48
Miscellaneous, . .	176,563 64	215,743 07	39,179 43	- -	+22.19
Totals, . . .	\$4,446,490 51	\$4,325,490 51	- -	\$121,000 00	-2.72
Expense less Tax,	2,738,592 35	2,721,686 78	\$16,906 57	- -	+0.73
Balance, . . .	\$1,707,898 16	\$1,603,804 73	- -	\$104,093 43	-6.09

The passenger, freight and miscellaneous earnings, and per cent. of earnings used in operating expenses since 1858, are shown in the following

TABULAR STATEMENT.

Year ending May 31.	Passenger Earn- ings.	Freight Earnings.	Miscellaneous Earnings.	Per ct. of earnings used in operating expenses, exclu- sive of tax.
1858, . .	\$1,321,039 56	\$1,033,748 32	\$73,969 64	59 $\frac{6}{10}$
1859, . .	938,609 39	831,435 46	68,084 82	53 $\frac{4}{10}$
1860, . .	803,507 97	962,621 70	66,815 19	53 $\frac{7}{10}$
1861, . .	775,228 53	1,218,186 29	64,637 79	51
1862, . .	724,915 48	1,559,060 98	77,264 96	45 $\frac{1}{10}$
1863, . .	889,682 28	1,983,757 35	73,120 92	40 $\frac{4}{10}$
1864, . .	1,262,415 07	2,073,274 71	98,858 85	47 $\frac{6}{10}$
1865, . .	1,771,813 60	2,233,529 47	140,076 50	55 $\frac{8}{10}$
1866, . .	2,061,335 05	2,208,591 82	176,563 64	61
1867, . .	1,824,225 75	2,285,521 69	215,743 07	63

A comparison of some of the main items of our business, for the last two years, is shown in the following

COMPARATIVE TABLE.

	1866.	1867.
Passenger earnings,	\$2,061,335 05	\$1,824,225 75
Freight earnings,	2,208,591 82	2,285,521 69
Miscellaneous earnings,	176,563 64	215,743 07
Total earnings,	\$4,446,490 51	\$4,325,490 51
Operating expenses, including taxes,	2,808,375 92	2,826,777 21
Net earnings,	\$1,638,114 59	\$1,498,713 30
Ratio of expenses, less taxes, to earnings,	61	63
Earnings of freight trains per mile run,	\$3 01	\$2 97
Tons of freight moved,	533,451	578,177
Average No. of tons carried per train per mile,	115.77	119.35
Average distance freight is carried, (miles,)	159.15	159.04
Freight earnings per ton per mile,	2.60 cts.	2.49 cts.
Earnings of passenger trains per mile run,	\$2 76	\$2 28
Number of passengers carried,	902,826	823,474
Average No. of passengers per train per mile,	101.42	85.02
Average No. of miles trav'd by each passenger,	83.76	82.48
Passenger earnings per passenger per mile,	2.72 cts.	2.69 cts.
Passengers carried one mile,	75,629,075	67,924,766
Passengers carried one mile per mile of road,	266,299	239,172
Tons carried one mile eastward,	50,634,629	53,072,430
Tons carried one mile westward,	34,263,084	33,877,988
Total tons carried one mile,	84,897,713	91,950,418
Tons carried one mile per mile of road,	289,936	323,769
Proportion of whole tonnage eastward, per c't,	59.64	63.16
Proportion of whole tonnage westward, per c't,	40.36	36.84

An important feature of the past year, as connected with our future business interests, has been the completion of the third rail project upon the line of the Great Western Railway of Canada, thus opening that line to the use of all its eastern and western connections, in the interchange of traffic, without the delays heretofore imperative by reason of break of gauge.

The Great Western Railway Company is now changing a portion of its rolling stock to conform to the gauge of our road and its allies, and the advantages to be derived hereafter in the free interchange of cars by all the northerly lines between the Atlantic and the West, in consequence of this uniformity of gauge, can hardly be estimated in the saving of the time of transit, as well as economy in the use of rolling stock.

The third rail was all in place and in use on the 1st day of January last, and with all the difficulties incident to a radical change in the manner of doing a large business, important results have been quite manifest already, as will be noticed in the Superintendent's Report, in the operations of the "Blue Freight Line," which line then went into operation as a through line between the large cities of the East and those of the great rivers of the West.

The construction of ferry-boat, slip and docks at Detroit, and tracks connecting the same with our system of working facilities at this point, the addition of a large number of cars for "Blue Line," in consequence of positive indications of increased demands for their use which have been fully realized, will account for large items in construction account of the past year.

The Freight Depot at Detroit, 800 feet in length and 150 in width, (including the docks in front,) with iron roof over the whole, has been completed during the year and is in use. This building, with office building attached, three stories high, is fire-proof in all respects, and is a most substantial structure.

The opening of a communication to the northern districts of Michigan by the encouragement given by our company to the Jackson, Lansing and Saginaw Road, enabling that company to push its way, via Lansing, the State capital, to the rich products of the Saginaw Valley, is already resulting in adding a feeder to our line of real value,—and when the road is completed to the Saginaw River, giving an all-rail outlet the year round from that important district, with its rapidly increasing population,

to Chicago and all parts of our line, it is believed that the anticipations of its most earnest friends will be realized, and it must add to our trade a large business that has hitherto been shut out from us.

The track and property of the Company is in good condition for an increased business the coming year, and indications giving flattering promise of good crops lead to the expectation of favorable results.

By order of the Board,

R. B. FORBES, *Vice President.*

TREASURER'S REPORT.

*To the President and Directors of the Michigan Central
Railroad Company:*

GENTLEMEN:—The accounts of the Company for the financial year ending on the 31st of May last are herewith submitted, by which it appears that after a dividend of five dollars per share in cash, July 3, 1866, and one of five dollars per share January 1, 1867, and making the annual payment to the Sinking Funds, and deducting disbursements for operating, local taxes and interest, there will be found to the credit of income account the sum of \$443,450.22. The balance of this account at the same period last year, was \$460,802.67.

A comparison of the business of the year which has just closed, with that of the previous year, results as follows:—

From June 1, 1865, to June 1, 1866,—	
The gross receipts were,	\$4,451,279 14
operating expenses, includ-	
ing local taxes,	\$2,808,375 92
interest and foreign and	
local exchange,	643,726 44
sinking fund payments,	84,500 00
U. S. government tax on	
dividend and receipts,	169,104 61
	<hr/>
Total payments,	3,853,951 33
	<hr/>
Net,	\$745,572 17

From June 1, 1866, to June 1, 1867,—

The gross receipts were	\$4,333,704 83
operating expenses, including local taxes,	\$2,826,777 21
U. S. government taxes on dividends and passengers,	87,428 52
interest and foreign and local exchange,	628,081 55
sinking fund payments,	84,500 00
	<hr/>
Total payments,	3,626,787 28
	<hr/>
Net,	\$706,917 55

showing a decrease from the previous year of \$38,654.62

The Bonded Debt has been decreased during the year by the conversion of bonds to stock to the extent of \$194,500.

The Capital Stock has been increased by conversion of bonds \$194,500, and by issue of new stock \$893,300.

Construction Account has been increased \$614,391.21 during the past year.

The Bonded Debt amounts to the sum of	\$7,268,988 89
Capital Stock,	8,070,666 00
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	\$15,339,654 89

Respectfully submitted.

ISAAC LIVERMORE,

Treasurer.

Boston, June 1, 1867.

[A.]				The Michigan Central Railroad Company, General Account.		Cr.
Dr.						
1867. June 1,	To construction Account, Available as Cash:— Cash on hand, and loaned on call, Materials on hand, Assets in hands of Oliver Macy, Gen- eral Receiver, Assets in hands of R. N. Rice, General Superintendent, Joliet and Northern Indiana Railroad Stock, Chicago Land Account, Jackson Land Account, Sundry Accounts, Jackson, Lansing and Saginaw Bond Account,	\$14,930,813 86 333,660 30 209,886 83 39,618 24 112,492 09 168,225 00 97,627 00 24,411 31 92,753 30 8,055 00	1867. June 1,	By Capital Stock, Bond Account, viz:— 6 per cent. Sterling Bonds, unconvertible, 1st Mort- gage, payable Jan. 1, '72, 8 per cent. Sterling Bonds, convertible, 1st Mortgage, payable Sept. 1, 1869, 8 per cent. Bonds, converti- ble, 1st Mortgage, payable Sept. 1, '69, \$1,777,000 00 Oct. 1, '82, 293,000 00 8 per cent. Bonds, converti- ble, 1st Mortgage, Sinking Funds, payable Oct. 1, '82, By Amount due U. S. Government, tax on Coupons, Unpaid Dividends, Jackson, Lansing and Saginaw R. R. Co., Income Account, balance of this Acc.,	\$8,070,666 00 . . . \$467,488 89 500,000 00 2,070,000 00 4,231,500 00 7,268,988 89 3 60 965 00 233,469 22 443,450 22 \$16,017,542 93	

(E. E.)

Boston, June 1, 1867.

ISAAC LIVERMORE, *Treasurer.*

[B.]		Income Account.		Cr.
DR.				
1867. June 1,	To dividend of five per cent. in cash, payable July 3, 1866,	\$349,135 00	By balance of this account in Treasurer's account of June 1, 1866, . .	\$460,802 67
	dividend of five per cent. in cash, payable Jan. 1, 1867,	375,135 00	receipts of road from June 1, 1866, to June 1, 1867, per Statement C,	4,333,704 83
	U. S. Government tax on dividends, &c., . . . \$26,925 80			
	U. S. Government tax on receipts, 60,502 72	87,428 52		
	annual payment towards Sinking Funds, operating account from June 1, 1866, to June 1, 1867, including local taxes, . .	84,500 00		
	interest and exchange account from June 1, 1866, to June 1, 1867,	2,826,777 21		
	balance to new account,	628,081 55		
		443,450 22		
		<u>\$4,794,507 50</u>		<u>\$4,794,507 50</u>
			1867. June 1,	
			By balance brought down,	\$443,450 22
BOSTON, June 1, 1867.		(E. E.)	ISAAC LIVERMORE, Treasurer.	

NOTE.—On the 19th of June 1867, the Directors declared a dividend of five dollars per share payable 3d of July next, free of Government tax.

[G.]

Operating and Interest Accounts for year ending May 31, 1867. Gross Receipts of Road for year ending May 31, 1867.

Date.	Account.	Amount.	Months.	Passengers.	Freight.	Miscellan's.	Total.	Amount.
1867. June 1,	Road Repairs,	\$723,842 58	1866. June, July, August, September, October, November, December,	\$152,770 53 167,077 19 167,519 70 199,972 80 190,696 80 147,471 48 181,140 62	\$176,976 78 163,340 99 129,284 51 237,554 50 226,750 52 246,593 28 153,879 10	\$13,060 41 17,493 29 11,328 13 18,192 67 21 98 24,797 86 24,453 37	\$342,807 72 387,911 47 308,132 40 475,719 76 417,469 30 418,862 62 359,478 09	
	Building Repairs,	178,423 31						
	Locomotive Repairs,	304,799 90						
	Car Repairs,	305,672 03						
	Locomotive Service,	120,315 34						
	Train Service,	106,647 27						
	Station Service,	489,407 96						
	Fuel,	328,781 55						
	Oil and Waste,	55,106 38						
	Stationery and Printing,	29,025 08						
	Local Taxes,	99,710 43						
	Telegraph,	22,938 90						
	Miscellaneous,	62,106 48						
	Amount of Payments towards Sinking Funds,	\$2,836,777 21	1867. January, February, March, April, May,	124,102 12 86,317 24 136,983 42 139,780 78 120,486 22	138,089 75 159,229 42 313,080 03 108,236 61 163,086 35	26,333 06 20,332 05 7,732 56 20,827 87 20,715 99	288,524 93 205,878 71 437,796 01 337,835 26 313,288 56	\$4,333,704 83
	Amount paid U. S. Government, Tax on Dividends and Receipts,	84,500 00						
	Interest and Exchange from June 1, '66, to June 1, 1867,	87,428 52						
	Balance, being net receipts for the year ending May 31, 1867,	628,081 55						
		706,917 55						
		\$4,333,704 83		\$1,823,318 75	\$2,296,031 84	\$214,294 24		\$4,333,704 83

(E. E.)

ISAAC LIVERMORE, Treasurer.

Boston, June 1, 1867.

TRUSTEES' REPORT.

*To the President and Directors of the Michigan Central
Railroad Company:*

The Trustees appointed under the Trust Mortgage Deed of the Michigan Central Railroad Company to John M. Forbes, Nathaniel Thayer and H. H. Hunnewell, Trustees, under date of September 29, 1867, report: That the present standing of the Sinking Funds, the care of which was intrusted to them, shows the balance to the credit of the First Sinking Fund on the 31st of May, 1867, was in

Bonds at par, viz. :—

Michigan Central R. R. Co.,	\$413,000 00	
Joliet and N. Indiana R. R. Co.,	97,000 00	
Hannibal and St. Joseph R. R. Co.,	101,600 00	
New York City Bonds,	27,000 00	
United States 5-20 Bonds,	39,000 00	
Chicagó, Burlington & Quincy R. R. Co.,	16,000 00	
Burlington & Missouri River R. R. Co.,	89,000 00	
	<hr/>	\$782,600 00
Cash in Boston Bank,		1,721 19
		<hr/>
		\$784,321 19

To the credit of the Second Sinking Fund on the 31st of May, 1867, was in

Bonds at par, viz. :—

Michigan Central R. R. Co.,	\$141,500 00	
Joliet and N. Indiana R. R. Co.,	32,000 00	
Hannibal and St. Joseph R. R. Co.,	29,900 00	
New York City,	5,000 00	
Burlington and Missouri River R. R. Co.,	38,000 00	
	<hr/>	\$246,400 00
Joliet and N. Indiana R. R. Stock at par,		500 00
Cash in Boston Bank,		754 14
		<hr/>
		\$247,654 14

The accounts for the year ending May 31, 1867, are as follows:—

Michigan Central Railroad First Sinking Fund in account with the Trustees.

Cash in Boston Bank, May 31, 1866,	\$1,774 03	
Received July 5, 1866, 6 months' interest on \$68,000		
R. R. 7 per cent. bonds,	\$2,380 00	
Less tax, 5 per cent.	119 00	
	<hr/>	2,261 00
Received July 11, 1866, 6 months' interest on \$96,000		
R. R. 8 per cent. bonds,	\$3,840 00	
Less tax, 5 per cent.,	192 00	
	<hr/>	3,648 00
Received July 24, 1866, 6 months' interest on \$16,000		
R. R. 8 per cent. bonds,	\$640 00	
Less tax, 5 per cent.,	32 00	
	<hr/>	608 00
Received September 3, 1866, 3 months' interest on		
\$22,000 New York City bonds,	\$330 00	
Received October 1, 1866, 6 months' interest on \$388,500 R. R. 8 per cent. bonds,	\$15,540 00	
Received October 1, 1866, 6 months' interest on \$33,100 R. R. 7 per cent. bonds,	1,158 50	
	<hr/>	\$16,698 50
Less tax, 5 per cent.,	834 93	
	<hr/>	15,863 57
		16,193 57
Received October 30, 1866, from I. Livermore, Treasurer, ninth annual payment,		60,000 00
Received November 19, 1866, 6 months' interest on \$39,000 United States 5-20 bonds,	\$1,658 46	
Received November 19, 1866, 3 months' interest on \$27,000 New York City bonds.	405 00	
	<hr/>	2,063 46
Received January 5, 1867, 6 months' interest on \$16,000 R. R. 8 per cent. bonds,	\$640 00	
Less tax, 5 per cent.,	32 00	
	<hr/>	608 00
Received January 8, 1867, 6 months' interest on \$68,000 R. R. 7 per cent. bonds,	\$2,380 00	
Less tax, 5 per cent.,	119 00	
	<hr/>	2,261 00
Received January 12, 1867, 6 months' interest on \$97,000 R. R. 8 per cent. bonds,	\$3,880 00	
Less tax, 5 per cent.,	194 00	
	<hr/>	3,686 00

Received February 4, 1867, 3 months' interest on \$27,000 New York City bonds,	\$405 00	
Received April 2, 1867, 6 months' interest on \$122,600 R. R. 7 per cent. bonds,	\$4,291 00	
Less tax, 5 per cent.,	214 55	
	<hr/>	4,076 45
Received April 2, 1867, 6 months' interest on \$389,000 R. R. 8 per cent. bonds,	\$15,560 00	
Less tax, 5 per cent.,	778 00	
	<hr/>	14,782 00
Received May 8, 1867, 6 months' interest on \$39,000 United States 5-20 bonds,	1,614 60	
	<hr/>	\$113,981 11
Paid for cost of \$117,000 Railroad Co. bonds,	\$106,238 72	
of \$5,000 New York City bonds,	4,750 00	
for Commission 1 per cent. on purchases,	1,109 89	
for Clerk hire,	142 00	
for Advertising, &c.,	19 31	
Balance in Boston Bank,	1,721 19	
	<hr/>	\$113,981 11

Michigan Central Railroad Second Sinking Fund in account with the Trustees.

Cash in Boston Bank, May 31, 1866,	\$403 45	
Received July 5, 1866, 6 months' interest on \$17,000 R. R. 7 per cent. bonds,	\$595 00	
Less tax, 5 per cent.,	29 75	
	<hr/>	565 25
Received July 11, 1866, 6 months' interest on \$30,000 R. R. 8 per cent. bonds,	\$1,200 00	
Less tax, 5 per cent.,	60 00	
	<hr/>	1,140 00
Received September 3, 1866, 3 months' interest on \$5,000 New York City bonds,	\$75 00	
Received October 1, 1866, 6 months' interest on \$136,500 R. R. 8 per cent. bonds,	\$5,460 00	
Received October 1, 1866, 6 months' interest on \$12,900 R. R. 7 per cent. bonds,	451 50	
	<hr/>	\$5,911 50
Less tax, 5 per cent.,	295 57	
	<hr/>	5,615 93
		<hr/>
		5,690 93

Received October 30, 1866, from I. Livermore, Treasurer, eighth annual payment,	\$24,500 00	
Received November 19, 1866, 3 months' interest on \$5,000 New York City bond,	75 00	
Received January 8, 1867, 6 months' interest on \$17,000 R. R. 7 per cent. bonds,	\$595 00	
Less tax, 5 per cent.,	29 75	
	<hr/>	565 25
Received January 12, 1867, 6 months' interest on \$30,000 R. R. 8 per cent. bonds,	\$1,200 00	
Less tax, 5 per cent.,	60 00	
	<hr/>	1,140 00
Received January 12, 1867, 1 year's interest on 5 shares R. R. Stock,	\$40 00	
Less tax,	2 00	
	<hr/>	38 00
Received February 4, 1867, 3 months' interest on \$5,000 New York City bond,	75 00	
Received April 2, 1867, 6 months' interest on \$136,500 R. R. 8 per cent. bonds,	\$5,460 00	
Less tax, 5 per cent.,	273 00	
	<hr/>	5,187 00
Received April 2, 1867, 6 months' interest on \$50,900 R. R. 7 per cent. bonds,	\$1,781 50	
Less tax, 5 per cent.,	89 08	
	<hr/>	1,692 42
		<hr/>
		\$41,072 30
Paid for cost of \$45,000 Railroad Co. bonds,	\$39,854 22	
for Commission on purchases, 1 per cent.,	398 54	
for Clerk hire,	58 00	
for Advertising,	7 40	
Balance in Boston Bank,	754 14	
	<hr/>	\$41,072 30

NOTE.—Received since account was closed, 3 months' interest on \$27,000 New York City bonds, 1st Sinking Fund, . . . \$405 00
 Also 3 months' interest on \$5,000 N. Y. City bonds, 2d Sinking Fund, . . . 75 00

E. E.

N. THAYER,
 H. H. HUNNEWELL,
 W. H. FORBES,
Trustees.

Boston, June 19, 1867.

AUDITOR'S REPORT.

BOSTON, June 18, 1867.

To the Directors of the Michigan Central Railroad Company :

GENTLEMEN,—I have examined the Treasurer's books at Boston, and the Superintendent's at Detroit, for the year ending May 31st, and have found them to be correctly kept and supported by proper vouchers.

Respectfully,

W. BOOTT, *Auditor.*

GENERAL SUPERINTENDENT'S REPORT.

DETROIT, June 10, 1867.

To the President and Directors of the Michigan Central Railroad Company:

GENTLEMEN,—The annual statement upon the operations of the Road is respectfully submitted for the year closing on the 31st ultimo.

EARNINGS FOR THE YEAR.

From Passengers,	\$1,824,225 75
Freight,	2,285,521 69
Miscellaneous,	215,743 07
	<hr/>
	\$4,325,490 51

As compared with the year previous:

Decrease in Passenger Earnings,	\$237,109 30
Increase in Freight "	76,929 87
Increase in Miscellaneous "	39,179 43
Total Decrease this year,	121,000 00

The falling off in the passenger earnings has been among all classes of traffic, through and local, in both directions, with the exception of emigrants, which shows an increase of \$14,055.29. This decrease in the passenger earnings, as compared with the previous year, is not peculiar to this Road, as it will be noticed by referring to the Reports of other East and West lines like results are shown, ours comparing quite favorably with the average.

FREIGHT EARNINGS,

As compared with last year, are as follows:

Decrease in Local East,	\$70,102 97
Increase in Local West,	39,911 93
Increase in Through East,	106,124 02
Increase in Through West,	996 89
Total increase in Freight Earnings,	76,929 87

The increased tonnage of freight moved shows $8\frac{1}{2}$ per cent.

Increased earnings upon freight shows but $3\frac{1}{2}$ per cent., which is accounted for from the fact of through rates having ruled lower than during the previous year.

By reference to Table "C," it will be observed that the freight earnings of the last five months of the year, as compared with the previous year, shows a gain of \$70,892.61. This gain is mainly attributed to the opening of the Through Freight Line via Great Western Railway, consequent upon their completion of the laying down of the third rail, which went into use at the commencement of the new year, thus enabling the narrow gauge cars to go directly through without breaking bulk at Detroit. The laying down of the third rail by the Great Western Railway makes a uniform gauge of track from all points upon the Atlantic seaboard to the remotest points at the West, even to California, upon the completion of the lines to that State.

The organization of the "Blue Freight Line" was completed upon the opening of the third rail for use, and at the present time the "Blue Line" cars, of uniform construction, owned by the different companies participating in its working, are loaded in New York, Boston, and other Eastern cities, and consigned, without breaking bulk, *direct* to Chicago, St. Louis, Cairo, and all the principal points at the West, and return freights are taken in like manner to Eastern cities. Good reasons exist for anticipating very satisfactory results from this new feature in the working of the increasing through business.

The Blue Line in one respect is quite unlike, in its organization, the many other Freight Express Lines; namely, that of enriching individuals at the cost of the companies they represent, as no person is pecuniarily interested in its success. Each company on whose line it works being a partner as a company,

and the cost of the maintenance of a General Office for the proper keeping of accounts is more than compensated for in the mere saving of clerical labor at points of transshipment, to say nothing of the large expense saved in handling, and damage to packages under the old system.

Stockholders in all the roads interested in the Blue Line have an interest in its support, and its success, as a line, upon the principles of its organization, cannot be doubted.

The Iron Steamer, constructed by the Great Western Railway for carrying cars across the river, has worked with perfect success from the start, and has the capacity for handling sixteen ordinary sized freight cars at a time. The new freight depot, at Detroit, and general offices attached, are fully completed and in use. The dock, ferry-slip, and tracks fitted for use of cars of both gauges are completed, and property transported by the Great Western Railway, in its own cars, going to local points upon our line, is handled by the Michigan Central at Detroit, under an arrangement made upon the completion of the third rail.

The extension of the Jackson, Lansing and Saginaw Road to Owosso, during the year, has had a beneficial effect upon our business. This line now taps the Milwaukie Road at an important point about seventy miles east of Grand Rapids, bringing, via the Lansing Road, to us, large consignments of lumber, staves, stock, plaster and produce, and then crossing northward towards the Saginaw Valley, to which point we hope it will be opened this fall, thus making the shortest and most direct rail connection with Chicago. This will, we believe, during the fall and winter, be a most important feeder to our line in passenger and freight business.

ARRANGEMENTS OF TRAINS.

No material changes have been found necessary for the accommodation of passengers, and the same number of trains, both for passengers and freight, are being run as have been in operation the past four years, the number of freight trains varying, of course, to suit the business requirements. An important feature, however, worthy of notice, is that with the use of the uniform gauge through Canada, one passenger train each way is now running between Chicago and Suspension Bridge daily, the

ferry-boat having the capacity for handling promptly and with perfect safety a full passenger train. The Great Western Railway Company is changing some of its passenger and baggage cars from broad to narrow gauge tracks with a view to the interchange of passenger cars, as well as freight, to enable all trains, if thought advisable, to run without change between Chicago and Niagara Falls, or even to Albany, New York and Boston.

During the past few weeks a Palace Hotel car has run once a week between Chicago and Albany, and it is not improbable that a daily line may be established at no distant period, that will enable a passenger to go from Chicago to the Atlantic seaboard without being compelled to leave the cars.

Another new feature has been developed since the opening of the through freight line direct for the East—that of placing a line of refrigerator cars on the route between Chicago and the Eastern cities, for transporting fresh meats and other perishable articles with perfect safety in warm weather; and it is believed that a large traffic of this kind will be the result, at remunerative rates, as soon as the line becomes well known, as the merits of such a mode of conveyance cannot but be appreciated.

The contract for working the passenger trains of the Louisville, New Albany and Chicago Railway between Michigan City and Lafayette has been cancelled, and a new joint arrangement has been made, embracing the Northern division of the Louisville, New Albany and Chicago, the Lafayette and Indianapolis, the Indianapolis and Cincinnati and the Jeffersonville Roads, for doing a business of all kinds between Chicago, Lafayette, Indianapolis, Cincinnati, Jeffersonville and Louisville, each road furnishing its pro rata of cars of all kinds needed for the efficient working of the line as a thorough route between Chicago, Cincinnati and Louisville. The contract is one that is believed will work to the mutual advantage of all.

The prospect for abundant crops upon our line, as well as upon tributary lines, was never more flattering than at present, and we may look forward with much confidence for a successful fall and winter business.

OPERATING EXPENSES.

As will be seen by reference to Table I., the amount expended for working expenses the past year has been \$2,826,777.21,

which includes local taxes amounting to \$99,710.43 ; deducting which from gross amount, as charged to operating expenses, leaves as the actual cost for working expenses, which includes renewals of stock and general repairs of every kind, the sum of \$2,727,066.78, it being $62\frac{9}{10}$ per cent. of earnings.

Including the taxes, the proportion of expenses to earnings is 65 per cent. Although materials have been somewhat reduced in cost the past year, prices of labor still remain at the maximum, and with the present high cost of living it is quite difficult to make any improvement in the wages paid.

It will be seen, by reference to the figures given, that large expenditures have been made upon the tracks by putting down about seventy-five miles of re-rolled and repaired rails, and the purchase of ties for about ninety miles of road (about four times the ordinary yearly supply,) a large percentage of which are yet to go in. When the new ties are all in place the track will be much improved, although at the present time it is in good general condition as a whole. The difficulty of procuring a sufficient quantity of ties during the war worked somewhat to our disadvantage, but with a liberal supply the coming winter, our wants in that way will be light for some years, and much improvement in expenses of maintaining the track is hoped for even in the next twelve months. Ten miles of the line upon the West division have been improved by re-ballasting, in spots where the original gravelling was rather light for the nature of the ground.

The following are among the many important items going to make up the expenses of the year :

There have been put into the track —

4,268 $\frac{1150}{3340}$ tons of re-rolled rails.

3,112 $\frac{480}{2240}$ tons repaired rails.

184 $\frac{1340}{2240}$ tons hook-spike.

224,458 ties purchased, and a large portion in the track.

40 miles of fence have been built.

Bank wall at Battle Creek, 150 feet long, 8 feet high.

85 cattle guards.

13 stone culverts.

40 rods of stone sewer at Ypsilanti, 2 feet wide, and 3 feet high.

1,446 feet 6-foot sidewalk.

Platform at Ann Arbor, 143 by 16 feet.

“ at Jackson, 100 “ 18 “

Galesburgh. — Freight house thoroughly repaired.

Battle Creek. — Freight house, addition of 200 feet by 10 feet.

Lawton. — Passenger station thoroughly repaired, with addition of new ticket and telegraph office.

Decatur. — Passenger house similarly improved, and new brick water house, 22 feet in diameter, and 40 feet well, 10 feet diameter.

Niles. — Passenger house improved by an additional room for refreshment purposes, 30 by 22 feet.

Dayton. — Passenger station improved by adding a room for ladies.

Porter and Lake. — Passenger houses generally repaired.

New bridges at Goose Creek, Rice Creek, and Grand River, each 80 feet long, beside partial renewal of thirty-one other bridges.

Cars have been re-built and new ones added, as follows:—

12 day passenger cars, re-built after the most improved modern style, all with six-wheel trucks.

4 large baggage cars, entirely new, with six-wheel trucks.

2 baggage cars, re-built, six-wheel trucks.

16 new way-cars, for freight trains and accommodation of passengers and stock men.

82 large stock and box cars, eight-wheels, re-built.

100 flat cars, eight-wheels, new.

52 hand and rubble cars, new.

40 “ “ “ “ re-built.

The stock has been increased over last Report by seventy-four cars, besides one hundred and three “Blue Line” cars of very superior build. The expense for the present must necessarily be somewhat larger than usual in the renewal of passenger cars, as it is quite important that all the stock in that branch should be in first-class order. The large demand upon us during the war compelled the use of many first-class cars for Government

service, thus preventing the withdrawal of any at that time for other than temporary and pressing repairs.

The repairs and renewals of freight stock must continue to be a large item of expense, while materials and labor remain as at present; and it is that class of expenditure that cannot be postponed without detriment to our earnings.

With this I forward the Reports of A. S. Sweet, Superintendent of the Locomotive Department, and John B. Sutherland, Superintendent of Car Works and Construction of Buildings, each giving details in their departments worthy of your attention.

No changes of any importance have taken place among those in charge of the different branches of service, a commendable ambition existing with all for accomplishing good results, and the Company was never better prepared than now for doing a largely increased business.

Respectfully yours,

R. N. RICE,
General Superintendent.

REPORT OF LOCOMOTIVE SUPERINTENDENT.

R. N. RICE, Esq., *General Superintendent* :

SIR,—Herewith please find a statement of the workings of the Locomotive Department for the year ending May 31, 1867.

[A .]

STATEMENT of *Miles run by Locomotives during the year from June 1, 1866, to May 31, 1867, inclusive.*

MONTHS.	Miles Passenger trains.	Miles Freight trains.	Miles Working trains.	Miles Switching trains.	Miles Total.
1866.					
June, . .	68,586	66,517	13,962	14,363	163,428
July, . .	65,397	55,071	13,860	12,685	147,013
August, . .	59,568	59,478	13,230	12,940	145,216
September, .	71,753	63,619	9,190	17,298	161,860
October, . .	66,454	73,155	9,377	16,488	165,474
November, .	65,225	60,835	16,061	15,670	157,791
December, .	66,566	52,156	14,837	15,721	149,280
1867.					
January, . .	67,333	68,484	10,649	14,636	161,102
February, .	70,313	72,598	10,386	17,852	171,149
March, . .	64,505	62,584	10,223	15,819	153,131
April, . .	68,743	71,128	8,560	18,516	166,947
May, . .	64,414	64,830	13,264	17,199	159,707
Totals, . .	798,857	770,455	143,599	189,187	1,902,098

[B.]

Renewals during the year.

-
- 23 smoke stacks.
 - 19 boiler flues reset entirely.
 - 13 new head lamps.
 - 25 " " " with new reflectors and burners with partially
new cases.
 - 41 pilots.
 - 19 tender frames.
 - 12 new tenders complete.
 - 6 new tanks.
 - 16 new cabs.
 - 27 boilers lagged.
 - 25 boilers with new jackets.
 - 64 rings steel tire.
 - 60 rings wrought iron.
 - 12 rings cast chilled.
 - 19 flue sheets.
 - 21 crown sheets.
 - 26 straight locomotive axles.
 - 10 crank axles.
 - 102 tender and truck axles.
 - 338 tender and truck wheels.
 - 26 driving wheels.
 - 8 engine pilot trucks.
 - 51 locomotives painted and varnished.
 - 82 " partially painted and varnished.
-

[C.]

Cost of locomotive repairs (which includes the re-building of four engines which were laid aside, costing \$34,249.74,) .	\$304,799 90
Cost of locomotive service,	118,930 26

Cost of Fuel.

Cords of wood used, 56,310, at \$4.65,	\$261,841 50
Tons of coal used, 2,837½, at \$5.00,	14,187 50
Total cost of fuel,	<u>\$276,029 00</u>

Gallons of oil used, 16,584⅞, at 99 cents,	\$16,419 03
Rags used, 46,341 pounds, at 9⅔ cents,	4,587 75
Waste used, 5,970 pounds, at 24 cents,	1,432 80

Average number of miles run by locomotives burning wood to each cord of wood consumed,	33.77
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Average number of miles run by locomotives burning coal to each ton consumed,	36.13
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Average number of miles run by locomotives to each gallon of oil consumed,	114.69
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Recapitulation.

Cost per mile for repairs,	16- ² / ₁₀₀ cents.
for engineers, firemen and wiping,	6- ²⁵ / ₁₀₀ cents.
for fuel,	14- ⁵¹ / ₁₀₀ cents.
for oil,	8- ⁶ / ₁₀₀ cents.
for rags,	2- ⁴ / ₁₀₀ cents.
for waste,	1- ⁷ / ₁₀₀ cents.
Total cost per mile run,	<u>37-⁹⁵/₁₀₀ cents.</u>

[D .]

SCHEDULE and *Description of Locomotives*, all of which except two are now available. These two are tied up running wood machinery and elevators. They will go into the works to be got ready for the Fall business, although they are only suitable for training purposes.

NAMES.	Where built.	Cylinders.	Diameter of Drivers.	No. of Drivers.
Ranger, . . .	Det. Locomotive Works,	16—22	5 ft. 6 in.	4
Rambler, . . .	" " "	"	"	"
Rattler, . . .	" " "	"	"	"
Rover, . . .	" " "	"	"	"
Rusher, . . .	" " "	"	"	"
Racer, . . .	" " "	"	"	"
Bald Eagle, . .	Manchester, . . .	16—20	"	"
White Eagle, . .	" . . .	"	"	"
Black Eagle, . .	" . . .	"	"	"
Grey Eagle, . .	" . . .	"	"	"
American Eagle, .	" . . .	"	"	"
Golden Eagle, . .	" . . .	"	"	"
Monitor, . . .	" . . .	16—22	4 ft. 10 in.	"
Rocket, . . .	" . . .	16—20	5 ft. 6 in.	"
Storm, . . .	" . . .	"	"	"
North Wind, . .	" . . .	"	"	"
East Wind, . . .	" . . .	"	"	"
South Wind, . .	" . . .	"	"	"
West Wind, . . .	" . . .	"	"	"
Whirlwind, . . .	" . . .	"	"	"
Trade Wind, . .	" . . .	"	"	"
Grey Hound, . .	Lowell, . . .	16—22	"	"
Fox Hound, . . .	" . . .	"	"	"
Wolf Hound, . .	" . . .	"	"	"
Stag Hound, . .	" . . .	"	"	"
Arab, . . .	Det. Locomotive Works,	16—20	"	"
Mameluke, . . .	" " "	"	"	"
Circassian, . . .	" " "	"	"	"
Corsair, . . .	" " "	"	"	"
Egyptian, . . .	" " "	"	"	"
Persian, . . .	" " "	"	"	"
Meteor, . . .	Manchester, . . .	16—22	—	"
Herald, . . .	Det. Locomotive Works,	15—18	5 feet.	"
Reindeer, . . .	" " "	"	"	"
Antelope, . . .	Hinkley & Drury . .	"	"	"
Mayflower, . . .	Det. Locomotive Works,	"	"	"
Comet, . . .	Michigan Central Shop,	"	"	"
Gazelle, . . .	" " "	"	"	"
Torrent, . . .	" " "	"	"	"
Hurricane, . . .	Det. Locomotive Works,	"	"	"
Catacraft, . . .	Michigan Central Shop,	"	"	"
Jupiter, . . .	Manchester, . . .	16—20	4 feet.	6
Saturn, . . .	" . . .	"	"	"
Neptune, . . .	" . . .	"	"	"
Pluto, . . .	" . . .	"	"	"

Schedule and Description of Locomotives—Continued.

NAMES.	Where built.	Cylinders.	Diameter of Drivers.	No. of Drivers.
Ætna,	Hinkley & Drury,	16—20	4 feet.	6
Black Bear,	Det. Locomotive Works,	"	"	"
Samson,	Michigan Central Shop,	"	"	"
Giant,	" " "	"	"	"
Tiger,	" " "	"	"	"
Hercules,	" " "	"	4 ft. 6 in.	4
Battle Creek,	" " "	"	"	"
Ajax,	Manchester,	15—24	"	"
Atlas,	"	"	"	"
Ceres,	"	"	"	"
White Cloud,	"	16—20	5 ft. 6 in.	"
Foreigner,	Rogers,	15—22	5 feet.	"
Saxon,	"	16—22	"	"
America,	"	"	"	"
Dolphin,	Schenectady,	15—22	4 ft. 6 in.	"
Grampus,	"	16—22	4 ft. 10 in.	"
Porpoise,	"	"	"	"
Mars,	Det. Locomotive Works,	"	"	"
White Bear,	" " "	"	"	"
Niagara,	" " "	"	"	"
Peninsula,	" " "	"	"	"
Washington,	" " "	"	"	"
Twilight,	" " "	"	"	"
Atlantic,	" " "	"	"	"
Pacific,	" " "	"	"	"
Arctic,	" " "	"	"	"
Baltic,	" " "	"	"	"
Challenge,	Michigan Central Shop,	16—20	5 ft. 6 in.	"
Defiance,	" " "	"	"	"
Rocky Mountain,	" " "	16—22	4 ft. 10 in.	"
Goliath,	" " "	"	"	"
Vesuvius,	" " "	"	"	"
Hecla,	" " "	"	"	"
Grizzly Bear,	" " "	"	"	"
Brown Bear,	" " "	"	"	"
Lion,	" " "	"	"	"
North Sea,	Manchester,	"	"	"
South Sea,	"	"	"	"
Red Sea,	"	"	"	"
Caspian Sea,	"	"	"	"
Black Sea,	"	"	"	"
White Sea,	"	"	"	"
Salamander,	Michigan Central Shop,	"	"	"
Globe,	Globe Works,	16—20	4 ft. 6 in.	"
Hinkley,	Hinkley & Drury,	14—22	"	"
Vulcan,	" " "	15—20	"	"
Swallow,	Michigan Central Shop,	12—17	4 feet.	"
Detroit,	Bos. Locomotive Works,	12—20	"	"
Marshall,	" " "	"	"	"
Michigan City,	" " "	"	"	"
Chicago,	" " "	"	"	"
Joliet,	" " "	"	"	"

Total number, 97

[E .]

*STATEMENT of the Number and Occupation of Employees at the different
Shops on the Road.*

[This statement of the number and employment of men is a little increased over last year, nearly all of which is locomotive service.]

OCCUPATION.	Detroit.	Marshall.	M. City.	Chicago.	Total.
Superintendent, . . .	1	-	-	-	1
Draughtsman, . . .	1	-	-	-	1
Clerk, . . .	1	-	-	-	1
Time Keepers, . . .	1	1	1	-	3
Engine Dispatchers, . .	1	1	1	1	4
Master Mechanics, . . .	-	1	1	-	2
Machinists, . . .	35	27	19	1	82
Copper and Tin Smiths, .	14	2	2	-	18
Flue Setters and Caulkers, .	2	1	1	-	4
Tender and Truck Repairers,	5	2	2	-	9
Boiler Makers, . . .	12	8	7	-	27
Bolt Cutters, . . .	2	1	-	-	3
Carpenters, . . .	6	1	2	-	9
Laborers, . . .	8	7	8	2	25
Apprentices, . . .	21	2	7	-	30
Pattern Makers, . . .	1	1	1	-	3
Boiler Washers, . . .	1	1	1	-	3
Blacksmiths, . . .	7	4	5	1	17
Helpers, . . .	9	5	6	1	21
Painters, . . .	2	1	1	-	4
Stationary Engineers, . .	2	1	1	-	4
“ Firemen, . . .	1	-	-	-	1
Engine Wipers, . . .	9	12	12	7	40
Locomotive Engineers, . .	34	24	17	6	81
“ Firemen, . . .	34	24	17	6	81
Watchmen, . . .	5	5	3	1	14
Drayman, . . .	-	-	1	-	1
Total,	215	132	116	26	489

[F.]

COMPARATIVE STATEMENT, *showing difference in Character of Freight Service on three Trunk Roads as Compiled from their Reports.*

[Passenger trains, not being reported, of course cannot enter into the comparison.]

Average number of Cars drawn by Freight Trains:—

Michigan Central,	21 $\frac{18}{100}$ cars.
Illinois Central,	12 $\frac{44}{100}$ cars.
New York Central,	11 cars.

The condition of Locomotives at the present time gives promise of considerable improvement in the cost of repairs for the coming year.

All of which is respectfully submitted.

A. S. SWEET,
Locomotive Superintendent.

REPORT OF SUPERINTENDENT OF CAR DEPARTMENT.

DETROIT, June 1, 1867.

R. N. RICE, Esq., *General Sup't Michigan Central R. R.:*

SIR,—Herewith I hand you Annual Report.

The rolling stock in this department consists of the following number of cars of the different classes:—

PASSENGER CARS.

- 60 first class, with 12 wheels.
- 1 first class, with 12 wheels, sleeping car.
- 4 first class, with 16 wheels, sleeping cars.
- 14 first class, with 8 wheels, military cars.
- 4 second class, with 8 wheels.

BAGGAGE CARS.

- 12 baggage and mail cars, with 12 wheels.
- 7 baggage cars, with 8 wheels.

FREIGHT CARS.

- 30 accommodation cars, for use of drovers, way-passengers and conductors, 8 wheels.
- 215 large stock cars, with 8 wheels.
- 74 large stock cars, with 8 wheels, double decks.
- 109 small stock cars, with 8 wheels.
- 665 merchandise cars, with eight wheels.
- 226 platform cars, with 8 wheels.
- 103 merchandise cars, with 8 wheels. (Blue Line.)

HAND AND RUBBLE CARS.

- 125 hand cars.
- 160 rubble cars.

Renewals have been made during the year as follows :—

- 4 Pullman sleeping cars, with 16 wheels, completed.
- 1 Pullman sleeping car, with 12 wheels, rebuilt.
- 12 day cars, rebuilt, with elevated roof, 12 wheels.
- 4 baggage cars, built new, 12 wheels.
- 16 accommodation cars, for conductors, built new, 8 wheels.
- 2 baggage cars, rebuilt, 12 wheels.
- 82 large stock and box cars, rebuilt, 8 wheels.
- 100 platform cars, built new, 8 wheels.
- 103 merchandise cars, for Blue Line, built new, 8 wheels.
- 92 hand and rubble cars.

For performance of Wheels, Axles and Gun-metal Boxes,
please refer to the following table :—

	FOR THE YEAR ENDING MAY 31,					
	1867.	1866.	1865.	1864.	1863.	1862.
<i>Wheels under cars of all classes.</i>						
Number in use, . . .	12,548	11,204	11,574	11,324	11,566	11,212
Number renewed, . . .	2,270	889	1,726	1,256	1,589	1,447
Per cent. of renewals, . .	18.09	7.93	14.91	11.10	13.75	12.81
Average mileage of wheels worn out, . .	85,173	223,706	96,842	149,527	137,527	110,193
<i>Axles, under cars of all classes.</i>						
Number in use, . . .	6,274	5,084	5,788	5,662	5,778	5,606
Number renewed, . . .	910	427	684	483	561	497
Per cent. of renewals, . .	14.54	8.40	11.81	8.50	9.70	8.86
Average mileage of axles worn out, . .	106,232	232,874	122,189	194,416	195,395	160,411
<i>Gun-metal Boxes under passenger cars.</i>						
Number in use, . . .	972	876	982	832	960	960
Number renewed, . . .	1,078	782	933	1,114	480	421
Per cent. of renewals, . .	110.90	89.27	95.00	134.00	50.00	43.85
Average mileage of boxes worn out, . .	32,629	49,836	40,416	30,962	54,824	31,709
<i>Gun-metal Boxes, under baggage cars.</i>						
Number in use, . . .	200	160	168	180	220	220
Number renewed, . . .	155	189	174	247	146	191
Per cent. of renewals, . .	77.50	118.00	103.00	137.00	66.36	86.82
Average mileage of boxes worn out, . .	75,677	45,721	51,448	37,020	64,852	45,110
<i>Gun-metal Boxes, under freight cars.</i>						
Number in use, . . .	11,376	10,168	10,424	10,312	10,376	10,032
Number renewed, . . .	3,219	1,625	2,910	2,441	2,046	1,969
Per cent. of renewals, . .	28.29	15.98	27.91	23.00	19.62	19.63
Average mileage of boxes worn out, . .	44,560	93,084	41,405	59,144	89,662	69,824
<i>Gun-metal Boxes, under cars of all classes.</i>						
Number in use, . . .	12,548	11,204	11,574	11,324	11,556	11,212
Number renewed, . . .	4,452	2,596	4,017	4,802	2,672	2,681
Per cent. of renewals, . .	35.48	23.17	34.70	42.00	23.12	23.91
Average mileage of boxes worn out, . .	43,426	76,723	41,610	39,110	82,048	59,474

The apparent discrepancy in the wear of wheels, axles and gun-metal boxes is principally due to the great number of our ordinary cars that were put in "Blue Line" service in January last.

Cars running over foreign roads, do not as a general thing receive as close attention as they would at home, and then again car inspectors intent on watching the interests of the company they represent, will often reject cars that would be considered perfectly safe were they on the road to which they belonged; this, taken in connection with the very severe weather of the past winter, will account for the unusual number of wheels and axles used. A share of the favorable performance of 1866 must be attributed to the fact of the whole energy of the Department being directed to the completion of the large Freight House destroyed by fire October 18th, 1865; therefore it would be fair to take the average of the two years past for a correct figure, which will be found not to vary much from the performance of previous years. Part of the excessive wear of gun-metal boxes is due to our using a less valuable lubricator than we have in previous years, although if the cost of the lubricators were taken into the computation, the one that we are at the present using would be found to be the best.

Yours respectfully,

J. B. SUTHERLAND,
Supt. Car Department.

TABLES
TO
SUPERINTENDENT'S REPORT.

1867.

[A.]

STATEMENT of the Number of Way Passengers, and the Earnings from the same for the Years ending May 31, 1866, and May 31, 1867.

MONTHS.	NO. OF WAY PASSENGERS.		WAY PASSENGER EARNINGS.	
	Year ending May 31, 1866.	Year ending May 31, 1867.	Year ending May 31, 1866.	Year ending May 31, 1867.
June, 1866, .	62,975 $\frac{1}{2}$	55,289	\$95,957 51	\$70,685 06
July, . . .	78,290 $\frac{1}{2}$	65,517 $\frac{1}{2}$	96,678 35	79,606 34
August, . .	76,554	59,679 $\frac{1}{2}$	105,261 79	76,178 80
September, .	76,076 $\frac{1}{2}$	60,968 $\frac{1}{2}$	117,120 81	85,031 60
October, . .	76,259 $\frac{1}{2}$	70,588 $\frac{1}{2}$	115,721 77	97,015 33
November, .	61,418 $\frac{1}{2}$	59,746 $\frac{1}{2}$	88,047 94	79,486 70
December, .	67,539	57,355	102,566 91	72,269 52
January, 1867, .	51,244	46,769	65,995 57	60,169 59
February, . .	40,372 $\frac{1}{2}$	43,820	53,870 76	55,543 88
March, . . .	62,118 $\frac{1}{2}$	57,817	81,057 32	71,941 34
April, . . .	58,119 $\frac{1}{2}$	57,603 $\frac{1}{2}$	75,788 69	71,327 97
May, . . .	55,787 $\frac{1}{2}$	52,119 $\frac{1}{2}$	71,822 67	66,149 03
Totals, . .	766,755 $\frac{1}{2}$	687,273 $\frac{1}{2}$	\$1,069,890 09	\$885,405 16

[B.]

STATEMENT of the Whole Number of Passengers, and the Earnings from the same for the Years ending May 31, 1866, and May 31, 1867.

MONTHS.	* WHOLE NO. OF PASSENGERS.		PASSENGER EARNINGS.	
	Year ending May 31, 1866.	Year ending May 31, 1867.	Year ending May 31, 1866.	Year ending May 31, 1867.
June, 1866, .	74,857	70,096	\$173,462 11	\$146,573 85
July, . . .	89,050 $\frac{1}{2}$	78,592 $\frac{1}{2}$	171,382 96	160,095 37
August, . .	90,769 $\frac{1}{2}$	71,917	210,741 07	164,359 88
September, .	91,875 $\frac{1}{2}$	73,871 $\frac{1}{2}$	235,726 06	183,406 11
October, . .	91,420	84,240	229,800 54	199,189 54
November, .	74,533	74,124 $\frac{1}{2}$	183,999 47	174,723 72
December, .	77,323	67,638	175,585 18	148,473 07
January, 1867, .	58,214	52,958	117,442 36	105,840 73
February, . .	46,967 $\frac{1}{2}$	50,026 $\frac{1}{2}$	104,205 95	101,909 70
March, . . .	72,346 $\frac{1}{2}$	67,036	156,446 05	139,830 70
April, . . .	68,261	68,999 $\frac{1}{2}$	149,519 89	152,769 00
May, . . .	67,208 $\frac{1}{2}$	63,974 $\frac{1}{2}$	153,023 41	147,054 08
Totals, . .	902,826	823,474	\$2,061,335 05	\$1,824,225 75

[C.]

STATEMENT showing the Amount Earned from Wheat and Flour, and all other Freights for the Years ending May 31, 1866, and May 31, 1867.

MONTHS.	AMOUNT EARNED FROM WHEAT AND FLOUR.		AMOUNT EARNED FROM OTHER FREIGHT.	
	Year ending May 31, 1866.	Year ending May 31, 1867.	Year ending May 31, 1866.	Year ending May 31, 1867.
June, . . .	\$46,522 74	\$27,293 76	\$131,995 22	\$148,161 90
July, . . .	26,033 95	18,600 38	118,888 30	135,275 23
August, . . .	22,104 14	33,103 93	167,503 00	150,257 98
September, . . .	40,149 86	81,251 58	184,489 98	150,144 22
October, . . .	51,880 80	89,170 04	193,095 23	182,904 88
November, . . .	43,558 86	67,307 17	199,468 63	148,668 76
December, . . .	10,031 22	16,173 19	127,483 24	119,927 38
January, . . .	8,191 92	23,095 97	145,439 30	155,836 25
February, . . .	15,571 20	16,961 65	136,042 57	145,302 93
March, . . .	20,019 70	20,449 71	147,743 88	197,953 92
April, . . .	25,303 96	17,999 11	156,026 47	171,445 46
May, . . .	29,417 45	16,901 25	161,630 20	151,335 04
Totals, . . .	\$338,735 80	\$428,307 74	\$1,869,806 02	\$1,857,213 95

[D.]

STATEMENT of the Earnings of the Michigan Central Railroad from June 1, 1866, to May 31, 1867, inclusive.

MONTHS.	Passengers.	Freight.	Miscellaneous.	Totals.
June, 1866, . . .	\$146,573 85	\$175,455 66	\$13,053 16	\$335,082 67
July, . . .	160,095 37	153,875 61	11,015 03	324,986 01
August, . . .	164,359 88	183,361 91	11,923 80	359,645 59
September, . . .	183,406 11	231,395 80	14,358 66	429,160 57
October, . . .	199,189 54	272,074 92	22,376 07	493,640 53
November, . . .	174,723 72	215,975 93	23,904 08	414,603 73
December, . . .	148,473 07	136,100 57	24,095 42	308,669 06
January, 1867, . . .	105,840 73	178,932 22	19,321 73	304,094 68
February, . . .	101,909 70	162,264 58	19,487 05	283,661 33
March, . . .	139,830 70	218,403 63	16,976 20	375,210 53
April, . . .	152,769 00	189,444 57	20,569 66	362,783 23
May, . . .	147,054 08	168,236 29	18,662 21	333,952 58
Totals, . . .	\$1,824,225 75	\$2,285,521 69	\$215,743 07	\$4,325,490 51

[E.]

COMPARATIVE STATEMENT

Of Passenger and Freight business, for the Years ending May 31, 1866, and 1867.

	PASSENGERS.										PASSENGER TOTALS.		
	EAST.					WEST.					No.	Amount.	
	LOCAL.		THROUGH.		No.	LOCAL.		THROUGH.		No.			Amount.
	No.	Amount.	No.	Amount.		No.	Amount.	No.	Amount.				
1866,	369,560	\$524,456 90	59,247½	\$457,227 01	397,195½	\$545,433 19	64,838	\$500,066 06	11,985	\$34,151 89	902,826	\$2,061,835 05	
1867,	338,884	431,978 34	54,245½	418,090 60	348,389½	453,426 82	63,237½	472,522 81	18,717½	48,207 18	823,474	1,824,225 75	
Increase,										6,782½	14,055 29		
Decrease,	30,676	92,478 56	5,002	39,136 41	48,806	92,006 37	1,600½	27,543 25		—	79,352	237,109 30	

COMPARATIVE STATEMENT—CONTINUED.

	FREIGHT.						TOTAL FREIGHT.	MISCEL- LANEOUS.	TOTAL EARNINGS.
	EAST.			WEST.					
	LOCAL.	THROUGH.	Amount.	LOCAL.	THROUGH.	Amount.			
	Amount.	Amount.		Amount.	Amount.				
1866,	\$617,474 87	\$571,070 57	\$557,715 38	\$462,331 00	\$2,208,591 82	\$176,563 64	\$4,446,490 51		
1867,	547,371 90	677,194 59	597,627 31	463,327 89	2,285,521 69	215,743 07	4,325,490 51		
Increase,	-	106,124 02	89,911 93	996 89	76,929 87	39,179 43	-		
Decrease,	70,102 97	-	-	-	-	-	121,000 00		

[F.]

CONDENSED STATEMENT

Of the Business of the Michigan Central Railroad for the last Six Years.

YEAR ENDING	Number of Way Passengers.	No. of Through Passengers.	Total Number of Passengers.	No. of Tons of Freight moved.	Gross Earnings.	Operating Disbursements, including Taxes.	Net Earnings.
May 31, 1862, . . .	253,536½	55,292	308,828½	463,112	\$2,361,241 42	\$1,149,152 94	\$1,212,088 48
May 31, 1863, . . .	387,672	59,689½	447,361½	564,827	2,946,560 55	1,272,359 72	1,674,200 83
May 31, 1864, . . .	556,206½	89,552½	645,759	542,410	3,434,548 63	1,720,125 05	1,714,423 58
May 31, 1865, . . .	745,348½	107,540½	852,889	485,275	4,145,419 57	2,406,149 63	1,739,269 94
May 31, 1866, . . .	766,755½	136,070½	902,826	533,451	4,446,490 51	2,958,202 97	1,488,287 54
May 31, 1867, . . .	637,273½	136,200½	823,474	578,177	4,325,490 51	2,826,777 21	1,498,713 30

[G.]

MONTHLY STATEMENT

Of Freight moved during the Year ending May 31, 1867.

ARTICLES.		JUNE.	JULY.	AUGUST.	SEPT.	OCTOBER.	NOV.	DEC.	JAN.	FEB.	MARCH.	APRIL.	MAY.	TOTALS.
Apples,	bbls.	35	25	3,013	12,941	35,624	34,572	2,905	706	3,250	1,421	1,675	44	96,811
Ale and Beer,	"	954	1,094	1,063	815	855	675	521	423	433	496	714	600	8,698
Asbes,	tons,	9	11	4	4	4	17	9	15	10	48	246	9	381
Barley,	bush.	45,885	6,142	11,585	18,405	34,719	52,829	20,875	32,638	21,478	23,638	25,087	11,356	304,415
Beans,	"	1,960	783	54	54	15	900	1,754	1,903	1,973	2,075	1,675	2,927	16,073
Bran and Shorts,	tons,	401	277	460	534	668	528	284	127	96	182	250	560	4,347
Beef,	bbls.	253	229	332	274	274	1,222	3,134	2,359	3,730	1,296	2,900	896	19,108
Butter,	tous,	48	76	45	45	73	46	48	29	9	40	11	14	179
Corn,	bush.	148,601	63,632	24,797	31,156	33,545	13,365	11,898	38,935	43,717	168,638	115,479	84,271	778,024
Corn Meal,	bbls.	2,055	776	732	480	296	165	210	245	234	283	425	381	6,382
Cheese,	tons,	75	55	59	108	241	251	76	4	6	73	32	69	980
Cranberries,	bbls.	-	-	-	3	497	137	91	21	-	73	-	-	822
Coal,	tons,	912	1,667	1,466	3,088	2,663	2,803	1,344	724	797	477	448	843	17,232
Fruit, dried,	"	8	4	3	23	138	262	113	52	94	82	94	68	947
Flour,	bbls.	59,554	37,983	50,754	130,865	176,349	118,122	34,835	46,008	35,551	40,172	37,463	42,034	809,711
Furniture and Luggage,	tons,	542	686	534	604	788	774	632	371	338	716	1,153	860	7,997
Grass and Clover Seed,	"	14	10	20	131	107	24	11	40	2,059	5,236	112	59	1,296
Garden Roots,	bush.	55,727	3,923	4,392	149	11,623	74,764	5,212	1,219	729	920	75,790	82,834	322,928
Ham and Bacon,	tons,	7	4	7	6	77	60	178	442	776	577	131	768	3,454
High Wines,	bbls.	260	271	84	85	380	433	399	323	776	-	785	316	6,271
Hides,	tons,	103	157	143	187	123	433	251	323	245	356	243	298	2,696
Iron and Nails,	tons,	655	885	442	439	546	490	757	235	246	1,522	1,288	742	8,347
Lime,	"	640	4,682	3,994	632	681	707	87	31	22	206	477	873	5,167
Lumber,	feet,	4,086,590	87	424	3,570,751	3,154,342	3,367,383	2,275,462	8,050,861	2,890,397	3,899,211	3,381,072	3,824,930	42,178,307
Leath,	tons,	273	200	295	215	215	228	62	13	56	76	133	240	1,027
Leather,	"	71	80	96	94	95	70	71	87	103	105	82	66	1,050
Merchandise, miscel.,	"	9,322	11,553	10,858	12,137	14,100	7,900	7,762	8,242	10,597	14,881	13,521	12,738	133,601
Oats,	bush.	107,384	42,418	11,330	20,366	28,166	37,224	10,306	19,043	26,575	30,614	31,447	22,939	388,412
Other Agricult'l Products,	tons,	206	133	123	247	1,011	1,130	538	340	319	395	266	242	4,950
Packer,	"	298	189	756	627	1,471	1,283	639	452	980	1,117	1,604	1,048	10,464
Pig Iron,	"	83	135	209	336	150	227	456	412	387	169	211	168	2,973
Pelts and Skins,	"	62	24	23	18	24	35	39	63	50	65	49	63	640
Pork in bbl.,	bbls.	357	1,713	997	220	3,504	3,688	9,118	17,438	7,565	7,113	5,859	7,157	64,729

[H.]

STATEMENT showing the Total Amount of Freight moved in the following Years.

ARTICLES.		YEARS ENDING MAY 31,					
		1862.	1863.	1864.	1865.	1866.	1867.
Apples . . .	bbls.	25,174	68,987	115,863	43,480	131,308	96,811
Ale and Beer, . .	"	5,032 $\frac{3}{4}$	5,899 $\frac{3}{4}$	6,643 $\frac{1}{2}$	8,399 $\frac{1}{2}$	8,616 $\frac{1}{2}$	8,698 $\frac{1}{2}$
Ashes, . . .	tons.	170	171	200	173	148	381
Barley, . . .	bush.	68,253	138,322	104,561	45,242	92,916	304,415
Beans, . . .	"	22,708	41,178	72,402	72,755	7,756	16,073
Bran and Shorts, .	tons.	1,473	1,803	3,605	4,718	2,765	4,347
Beef, . . .	bbls.	110,360	66,223	51,197	33,076	20,579	19,108
Butter, . . .	tons.	1,374	1,875	1,610	909	374	479
Corn, . . .	bush.	792,986	497,786	167,599	647,222	537,296	778,024
Corn Meal, . . .	bbls.	5,068	1,608	1,092	5,057	3,066	6,332
Cheese, . . .	tons.	606	887	946	722	459	980
Cranberries, . . .	bbls.	1,689	756	607	209	1,245	822
Coal, . . .	tons.	5,864	8,658	13,655	14,738	10,264	17,232
Fruit Dried, . . .	"	262	661	1,051	854	739	947
Flour, . . .	bbls.	950,964	880,374	778,331	658,823	700,107	809,711
Furniture & Luggage, . . .	tons.	3,082	3,621	4,960	7,790	8,288	7,997
Grass and Clover Seed, . . .	"	1,320	1,841	606	1,037	906	1,296
Garden Roots, . .	bush.	65,386	101,147	101,590	129,757	392,007	322,928
Ham and Bacon, .	tons.	11,547	19,454	14,547	3,432	2,435	3,454
High Wines, . . .	bbls.	24,145	14,383	25,946	8,509	2,766	5,271
Hides, . . .	tons.	1,890	2,007	2,228	2,325	2,617	2,696
Iron and Nails, . .	"	2,648	2,588	3,412	4,149	5,688	8,347
Lime, . . .	"	1,243	1,490	1,882	2,357	3,121	5,167
Lumber, . . .	feet,	18,752,785	23,478,021	26,532,234	28,323,692	35,247,865	42,178,307
Laths, . . .	tons.	1,043	1,159	1,251	1,093	1,643	2,057
Leather, . . .	"	897	877	805	831	963	1,020
Merchandise, . . .	"	69,725	123,691	128,259	112,453	137,006	133,601
Oats, . . .	bush.	401,938	741,444	1,165,535	677,680	306,128	338,412
Other Agricultural Products, . .	tons.	1,251	2,613	2,827	3,765	3,932	4,950
Plaster, . . .	"	7,729	12,188	13,546	13,252	12,968	10,464
Pig Iron, . . .	"	759	1,057	2,686	2,227	1,480	2,973
Pelts and Skins, . .	"	226	147	289	352	448	540
Pork in bbl, . . .	bbls.	121,124	133,808	78,247	79,107	63,592	64,729
Pork in Hog, . . .	tons.	6,312	7,444	9,872	6,721	5,150	9,095
Salt, . . .	bbls.	34,837	50,829	41,792	34,224	35,539	36,019
Stoves, . . .	tons.	552	749	858	866	1,121	1,542
Shingles, . . .	M,	8,465 $\frac{1}{2}$	13,359 $\frac{1}{2}$	10,053 $\frac{1}{2}$	9,246 $\frac{1}{2}$	23,101 $\frac{1}{2}$	20,090 $\frac{1}{2}$
Wood, . . .	tons.	1,525	1,716	2,111	2,618	3,113	3,111
Wheat, . . .	bush.	2,079,080	2,008,885	978,219	891,286	1,243,902	1,337,429
Whiskey, . . .	bbls.	15,296	18,913	13,366	6,990	4,476	9,103
Cattle, . . .	No.	57,155	80,385	94,561	87,800	113,269	90,538
Horses, . . .	"	3,627	3,527	6,028	21,763	4,157	2,087
Hogs, . . .	"	126,778	292,426	349,716	173,814	129,247	115,050
Sheep, . . .	"	22,973	41,089	64,867	121,297	147,066	106,164
Wood, . . .	Cords,	7,492	5,922 $\frac{1}{2}$	2,731	3,326 $\frac{1}{2}$	74 $\frac{1}{2}$	2,288 $\frac{1}{2}$
Sand, Stone and Brick, . . .	tons,	3,858	4,192	7,540	4,449	10,315	13,552
Totals, in tons, . .		463,112	564,827	542,410	485,275	533,451	578,177

STATEMENT

Of Monthly Expenditures on account of Operating the Michigan Central Railroad from June 1, 1866 to May 31, 1867, inclusive.

MONTHS.	Road Repairs.	Building Repairs.	Locomotive Repairs.	Car Repairs.	Locomotive Service.	Train Service.	Station Service.	Fuel.	Oil and Waste.	Stationary.	Telegraph Office.	State Tax.	Miscellaneous.	Totals.
1866.														
June, . .	\$62,645 32	\$24,256 86	\$25,540 25	\$12,299 94	\$10,633 55	\$7,817 55	\$43,668 40	\$23,321 33	\$5,657 70	\$3,052 49	\$2,042 98	-	\$7,861 36	\$229,297 73
July, . .	65,983 50	23,928 54	19,704 76	4,859 29	10,012 05	7,970 80	35,576 54	19,772 49	3,852 33	4,516 51	2,115 33	-	2,339 31	200,631 45
August, .	67,232 63	24,166 17	24,619 37	28,344 62	9,555 55	8,139 45	37,680 98	19,474 74	5,165 70	2,244 59	1,740 86	-	2,327 27	230,601 83
September,	46,076 00	22,106 96	25,580 19	19,378 25	9,748 15	8,568 17	38,895 40	26,899 91	4,594 13	3,153 06	2,104 44	-	6,581 74	213,596 40
October, .	32,490 64	29,545 51	24,960 56	34,527 70	9,782 49	9,243 28	35,397 03	29,181 56	5,193 62	2,184 39	1,337 05	-	4,096 68	217,940 51
November,	61,043 79	18,109 18	22,889 96	43,002 03	9,930 02	9,420 38	51,832 13	25,244 12	5,292 21	2,555 62	1,760 32	-	5,808 42	256,888 18
December,	77,000 82	16,039 62	27,550 39	54,236 88	9,618 50	9,351 55	36,949 63	28,616 39	5,401 10	3,109 87	2,035 86	-	4,681 83	274,592 44
1867.														
January, .	55,721 96	1,657 05	28,048 68	55,132 72	10,107 70	8,605 55	35,354 49	34,564 69	5,371 80	1,638 78	1,880 76	\$78,645 65	3,243 43	320,073 26
February, .	42,122 39	1,301 33	36,133 30	49,905 84	11,840 56	9,943 71	39,405 70	33,969 73	4,613 75	1,623 14	2,039 68	20,167 55	16,681 56	269,748 24
March, . .	60,554 76	7,159 81	21,985 71	2,512 33	8,991 80	8,886 94	39,894 64	32,625 76	3,653 23	1,025 00	2,243 53	897 23	3,730 56	194,161 35
April, . .	73,383 55	5,346 26	39,113 33	1,182 49	10,264 00	9,879 10	41,952 56	28,476 09	3,457 19	1,862 50	1,915 16	-	1,721 88	218,554 11
May, . .	79,587 22	4,806 02	7,673 40	290 04	9,830 97	8,830 79	52,800 46	26,534 74	2,833 62	2,059 13	1,722 88	-	3,582 44	200,601 71
Totals, .	\$723,842 58	\$178,423 31	\$304,799 90	\$305,672 03	\$120,315 34	\$106,647 27	\$489,407 96	\$623,781 55	\$55,106 38	\$29,025 08	\$22,938 90	\$99,710 48	\$63,106 48	2,826,777 21

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REPORT OF THE DIRECTORS

OF THE

Michigan Central Railroad Company

TO THE

STOCKHOLDERS,

TOGETHER WITH THE

REPORTS OF THE TREASURER, SUPERINTENDENT, AUDITOR,
AND TRUSTEES OF SINKING FUNDS.

JUNE, 1867.

BOSTON:

WRIGHT & POTTER, PRINTERS, 4 SPRING LANE.

1867.

